

MINUTES - EMPLOYEE INSURANCE AND PENSION BENEFITS COMMITTEE

October 16, 2008

Chairperson Jay Bottalico called the meeting to order at 6:15 p.m. in Conference Room 3.

Members Present: Jay Bottalico, Meg Casasanta, Mark Pappa, Marc Finkelstein, Tom Bowen, Mike Longo, Tim Manke and Mike Wilbur

Members Absent: John Flores and Jay Krusell

Staff Present: C. Drzata, A. Harter, L. Jachimowicz and J. Salomone

Public Participation: None

Procedural Matters:

Jay Bottalico suggested that each sub-committee member ask the questions to the firms being interviewed. The committee agreed. Mark Pappa gave an overview of the process that the subcommittee went through to recommend the 3 firms that were being interviewed.

Pension Investment Advisor Services Interviews:

UBS Financial Services, Inc.: Mark Shegoski and Ashley Martella responded to the interview questions posed by the EIPBC members.

Fiduciary Investment Advisors: Mark Wetzel and Ryan Gardner responded to the interview questions posed by the EIPBC members.

The Beirne Group-Merrill Lynch: John Beirne, Jr., James Betzig, Erik Scaranuzzo and J.R. Romano responded to the interview questions posed by the EIPBC members.

Consideration and Action on Pension Investment Advisor Services:

After completion of the interviews, the committee engaged in an open discussion of the firms and their credentials. Meg Casasanta made a motion that the EIPBC recommend to the Town Council that the firm UBS Financial Services, Inc. be maintained as the Pension Investment Advisor Services for the Town of Newington. The motion was seconded by Tim Manke and approved unanimously.

Adjournment:

Meg Casasanta made a motion to adjourn, seconded by Tom Bowen and approved unanimously. The meeting adjourned at 10:15 p.m.

Respectfully submitted,

Charlene J. Drzata
Insurance/Benefits Administrator